

null
Diana T Fritz 03/21/2007 12:11:45 PM From DB/Inbox: Search Results

Cable
Text:

UNCLASSIFIED

SIPDIS
TELEGRAM

July 28, 2003

To: No Action Addressee
Action: Unknown
From: AMEMBASSY ABU DHABI (ABU DHABI 3506 - UNKNOWN)
TAGS: PREL, ECON, EINV, EPET
Captions: None
Subject: UAE OIL MINISTER SAYS OPEC QUOTAS WILL REMAIN UNCHANGED
Ref: None

UNCLAS ABU DHABI 03506

SIPDIS
CXABU:
ACTION: ECON
INFO: AMB DCM POL P/M
Laser1:
INFO: FCS

DISSEMINATION: ECON
CHARGE: PROG

APPROVED: A/DCM: KVANDEVATE
DRAFTED: ECON: CCRUMPLER
CLEARED: C/ECON: OJOHN

VZCZCADI658
OO RUEHC RUEHHH RUEHDI RUCPDOC RHEBAAA
DE RUEHAD #3506 2091340
ZNR UUUUU ZZH
O 281340Z JUL 03
FM AMEMBASSY ABU DHABI
TO RUEHC/SECSTATE WASHDC IMMEDIATE 1052
INFO RUEHHH/OPEC COLLECTIVE IMMEDIATE
RUEHDI/AMCONSUL DUBAI IMMEDIATE 3303
RUCPDOC/USDOC WASHDC IMMEDIATE
RHEBAAA/DEPT OF ENERGY WASHDC IMMEDIATE

UNCLAS ABU DHABI 003506

SIPDIS

SENSITIVE

DEPT FOR NEA, NEA/ARP, INR/EC, EB/IEP, EB/CBA
USDOE FOR INT'L AFFAIRS - COBURN AND CALIENDO
USDOE FOR OFFICE OF THE SECRETARY - RHONDA HUDOME
USDOC FOR 1000/OC/
USDOC FOR 4520/ITA/IEP/ONE
USDOC FOR 4530/ITA/MAC/ONE/DGUGLIELMI
45000/ITA/MAC/DAS/WILLIAMSON
3131/CS/OIO/ANESA

E.O. 12958: N/A
TAGS: [PREL](#) [ECON](#) [EINV](#) [EPET](#) [TC](#)
SUBJECT: UAE OIL MINISTER SAYS OPEC QUOTAS WILL REMAIN
UNCHANGED

¶1. (U) UAE PETROLEUM MINISTER OBEID BIN SAIF AL-NASIRI TOLD
LOCAL REPORTERS ON JULY 27 THAT HE EXPECTS OPEC'S PRODUCTION
QUOTAS TO REMAIN UNCHANGED AT THE CARTEL'S JULY 31 MEETING

IN VIENNA. HE SAID THAT OPEC COULD NOT JUSTIFY A PRODUCTION INCREASE AT THIS TIME BECAUSE OIL PRICES ARE WITHIN A RANGE OF \$22 TO \$28 PER BARREL.

¶2. (U) AL-NASIRI CONFIRMED THAT THE UAE CONTINUES TO PRODUCE AT ITS JUNE 1 QUOTA OF 2.2 MILLION BARRELS/DAY. HE ALSO SAID THAT HE BELIEVES WORLD DEMAND FOR OIL WILL INCREASE FROM ABOUT 1 MILLION TO 1.5 MILLION BARRELS PER DAY DURING THE FOURTH QUARTER OF 2003. "OPEC WILL BE READY TO MEET ANY INCREASE IN DEMAND," SAID AL-NASIRI, AND WILL REVIEW PRODUCTION LEVELS AGAIN AT ITS REGULAR MEETING IN SEPTEMBER.

¶3. (SBU) AL-NASIRI'S TECHNICAL CONSULTANT DR. IBRAHIM ISMAEL PRIVATELY TOLD ECONOFF ON JULY 28 HE DID NOT EXPECT MUCH DEBATE AT THE JULY 31 MEETING. THE CARTEL WAS SEEKING TO MAINTAIN THE STATUS QUO -- LOWER OVERALL OPEC PRODUCTION IN JUNE AND CONTINUED DELAYS IN THE RESUMPTION OF IRAQI OIL EXPORTS HAD PUSHED OIL PRICES TO THE UPPER END OF THE OPEC PRICE RANGE.

WAHBA